GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2181
ANSWERED ON:14.03.2008
ISSUE OF SHARES
Chakraborty Shri Ajay

Will the Minister of FINANCE be pleased to state:

(a) the number of applications submitted to Reserve Bank of India (RBI) by the Indian Companies in pursuant to Notification No. FEMAI170/2007-RB dated 29.11.2007;

(b) whether companies have not been issued shares in certain cases even after a lapse of 180 days of receiving of funds and equity instruments;

(c) if so, the details thereof and action taken thereon;

(d) whether RBI would facilitate expeditious issue of equity shares to companies where definite action plan for allotment of equity instruments with full details has been submitted for approval;

(e) if so, the details of cases where specific approval has been granted by the RBI; and

(f) the details of queries raised case-wise?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) to (f): Information is being collected and shall be placed on the Table of the House.